

Wastewater Equipment Rental Revolving / Fund 5441

	2004 Actual ¹	2005 Adopted	2005 Estimated ²	2006 Adopted	2007 Projected ³	2008 Projected ³
Beginning Fund Balance	4,507,644	3,962,258	4,769,092	3,842,236	3,135,359	3,461,957
Revenues						
* Investment Interest	100,386	72,643	72,643	118,719	117,355	127,611
* Sale of Equipment	58,591	357,676	357,676	142,208	91,086	92,260
* Other Miscellaneous Revenues	20,793	15,000	15,000	15,000	15,450	15,914
* Vehicle Rental Revenues	1,655,114	1,596,894	1,596,894	1,814,169	1,868,594	1,924,652
Total Revenues	1,834,884	2,042,213	2,042,213	2,090,096	2,092,485	2,160,436
Expenditures						
* Operating and Maintenance	(848,428)	(806,569)	(858,569)	(1,102,509)	(855,028)	(880,679)
* Capital Equipment Replacement	(723,608)	(1,758,892)	(1,758,892)	(1,422,079)	(910,859)	(922,596)
* 2004 - 2005 Carryover Encumbrances			(351,608)			
Total Expenditures	(1,572,036)	(2,565,461)	(2,969,069)	(2,524,588)	(1,765,887)	(1,803,275)
Estimated Underexpenditures						
Other Fund Transactions						
* Transfer of capital funds				(272,384)		
* Other Fund Transactions	(1,400)					
Total Other Fund Transactions	(1,400)	0	0	(272,384)	0	0
Ending Fund Balance	4,769,092	3,439,010	3,842,236	3,135,359	3,461,957	3,819,118
Reserves & Designations						
* Allowance for Inventory	(3,083)	(1,610)	(1,610)	(1,658)	(1,708)	(1,759)
* Contingency for Capital Improvement	(57,314)	(61,266)	(61,266)	(62,703)	(62,775)	(64,813)
* 2004-2005 Carryover Encumbrances	(351,608)					
Total Reserves & Designations	(412,005)	(62,876)	(62,876)	(64,361)	(64,483)	(66,572)
Ending Undesignated Fund Balance	4,357,087	3,376,134	3,779,360	3,070,998	3,397,475	3,752,546
Projected Fleet Replacement Cost (PFRC)	13,998,101	14,635,080	14,635,080	15,963,787	16,442,701	16,935,982
Percent of Proj. Fleet Repl. Cost	31%	23%	26%	19%	21%	22%
Target Fund Balance - 10% of PFRC ⁴	1,399,810	1,463,508	1,463,508	1,596,379	1,644,270	1,693,598
Target Fund Balance - 20% of PFRC	2,799,620	2,927,016	2,927,016	3,192,757	3,288,540	3,387,196

Financial Plan Notes:

¹ 2004 Actuals are from the 2004 CAFR.

² 2005 Estimated is based on annualized revenue and expenditure report.

a) 2005 Estimated "Operating and Maintenance" expenditure includes \$52,000 supplemental request for increased fuel prices

³ 2007 and 2008 Projected are based on the following assumptions:

a) Assumes 3.25% annual percentage rate on investment earnings.

b) Assumes sale of equipment is 10% of annual capital expenditures.

c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.

d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.

e) Contingency for capital improvement is estimated at 3% of annual revenues.

⁴ Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).